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Foreign Trade Expanded in 1962

Merchandise Export Surplus Large But Below 1961 as Upswing in Imports Accompanies GNP Advance

A Detailed Survey of U.S. Exports, 1959-62

THE review of the balance of international payments in a preceding section of this issue has indicated the shifts in merchandise and other transactions which have produced an improvement in our international interchange in 1962, and has analyzed the varied component trends. The present article analyzes in some detail the changing pattern of merchandise transactions over the 4-year period 1959–62, viewing the current year within the compass of domestic economic developments.

Merchandise exports in January–September 1962 rose to a record seasonally adjusted annual rate of $20.8 billion,[1] having increased over the year 1961 by nearly $0.9 billion. At the same time, merchandise imports climbed to a new high of $16.1 billion,[1] having advanced by $1.6 billion in response to the 1961–62 cyclical upswing in the domestic economy. The merchandise export surplus (annual rate) thus amounted to $4.7 billion compared with $5.4 billion in 1961.

In contrast to the rise in exports, which had begun late in 1961 and was reversed in the third quarter of 1962, the uptrend in imports continued without interruption after the March quarter of 1961.

During the third quarter of 1962 imports hit a new peak of $16.5 billion at a seasonally adjusted annual rate. While corresponding exports amounted to as much as $20.7 billion, this annual rate was some $600 million below the record of the previous quarter (see first chart on page 15).

Exports and imports in the third quarter appear to have been inflated by heavier-than-normal outflows and inflows of merchandise in September in anticipation of the October 1 dock strike on the East and Gulf Coasts.[2] Trade data just now becoming available for the month of October reveal a sizable drop in both exports and imports, a reversal of the sharp rise recorded in September.

U.S. Imports Reflect Pattern of Domestic Output

THE advance in total imports which followed the cyclical trough in January–March of 1961 coincided with the upturn in the nation's gross output of goods and had been preceded a quarter earlier by a quickened demand for industrial supplies and materials from abroad. This predominant category of U.S. imports traditionally responds most sensitively to changes in domestic business. In subsequent quarters other major commodity categories reinforced the import rise and the general pattern of imports traced during 1961–62 relative to corresponding movements in the goods component of the GNP resembled that of the last cyclical upturn of 1958–59 (see chart on page 15). In both 1959 and 1962, moreover, upcoming labor contract renewals and the threat of work stoppages in the steel and nonferrous metals industries produced abnormal fluctuations in U.S. demand for these materials which affected both production and imports during most of the whole span from late 1958 to 1962.

While the quarterly rise in imports proceeded without interruption from early 1961 through the third quarter of 1962, the greatest gains—both value and percentagewise—occurred between the first and second halves of 1961 when the U.S. output of goods also increased

Gains in Imports and GNP
(Seasonally adjusted)

	Imports	GNP (Excl. services)
	(Percent)	
1st half 1961 to 2nd half 1961	+13.0	+10.5
2nd half 1961 to 1st half 1962	+2.0	+3.0
1st quarter 1962 to 2nd quarter 1962	+2.9	+1.4
2nd quarter 1962 to 3rd quarter 1962	+2.4	+0.3

1. Exports and imports as adjusted to a balance-of-payments basis. See table 1, p. 9 for quarterly breakdown on merchandise trade, seasonally adjusted, covering period from 1st quarter 1961 through 3rd quarter 1962.

2. The strike lasted only several days as an injunction was issued on October 4.

sharply. The continued upward course of imports during 1962 was an extension of the earlier broadly-based increase in U.S. demand for foreign goods but at a slower pace, reflecting the smaller increments in GNP.

Import rise broadly based

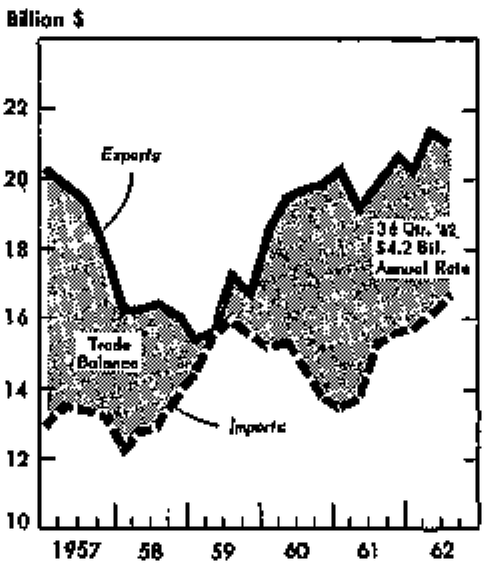
Table 1 reveals the across-the-board character of the 1961–62 import expansion and permits comparison with 1959, the last previous period of peak import demand.

Actual Census-recorded general imports in January–September 1962 totaled nearly \$1½ billion higher—11 percent—than in the corresponding nine months of 1961 (and almost \$¾ billion above the same period of 1959). This major advance was accompanied by a decline in prices as the unit value index for total imports fell to the lowest point since the third quarter of 1950 (see table 2). Thus the import gain from a year ago, in volume terms, was relatively greater than that indicated by the increase in dollar value.

More than half of the overall value gain in imports from a year ago reflected augmented purchases of industrial supplies and materials; the relative magnitude of this gain conforms with the dominant share (51 to 52 percent) of this category in the nation's total import trade during recent years.

RECORD U.S. EXPORTS AND IMPORTS IN 1962

- **But 9-Month Trade Balance Falls 15 Percent Below Same Period a Year Ago**



Quarterly, Seasonally Adjusted, at Annual Rates

Note: Excludes Defense Department purchases and shipments of military goods; excludes uranium imports

U.S. Department of Commerce, Office of Business Economics 62-12-7

Consumer goods (nonfood), on the other hand, accounted for nearly 30 percent of this year's total import rise over 1961 while comprising only about one-sixth of total imports. Moreover, this category of goods has continued to move up in each successive quarter of the year whereas imports of industrial materials subsided after the first quarter (see second chart). The strength in 1962 of consumer goods imports, and of industrial materials as well, stands in marked contrast to the relatively sluggish export performance of these commodity groupings, as will be discussed in a later section of this article.

The slow, persistent, long-term uptrend in imports of capital equipment (machinery and commercial transportation equipment) was extended into the current year. The gain over a year ago, which accounted for 4 percent of the rise in total imports, was centered in machinery and was concentrated in the first quarter of the year. Subsequently, a flattening trend was evident in machinery imports while deliveries of civilian aircraft from foreign manufacturers, which had remained large during the first half of the year, fell off sharply in the third quarter to a rate well below the peak reached in the same quarter a year earlier.

Despite the almost uninterrupted growth in sales of foreign capital equipment in the U.S. market during the entire postwar period, this product grouping nevertheless amounted to less than \$600 million in January-September 1962—only 5 percent of total U.S. imports and little more than one-tenth as large as U.S. exports of capital equipment.

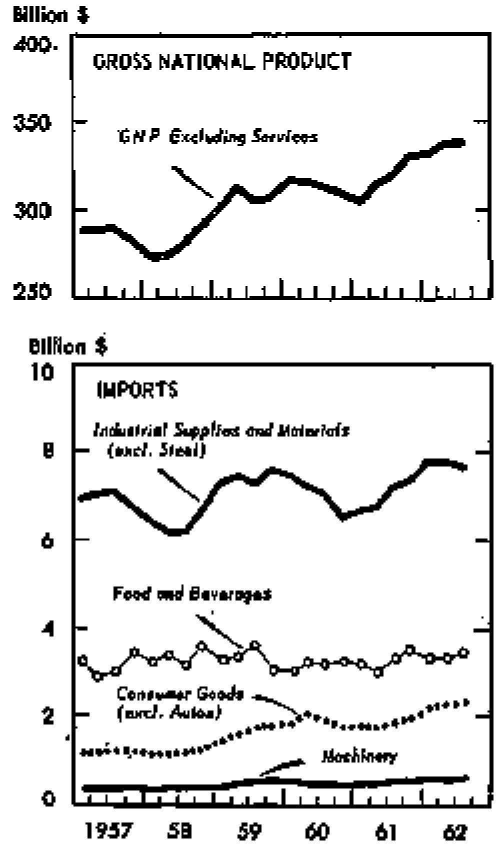
Rise in food imports limited

Imports of food and beverages in the current year amounted to some \$140 million above the value for the corresponding first nine months of 1961, representing in large part an increase in shipments of meat products—mostly from Australia.

The modest gain in foodstuffs imports was not commensurate with the relative importance of this category in total U.S. imports. This reflects in large part the inability of coffee imports—by far the largest component of our total food purchases from abroad—to record any significant change in value from a year ago. While there was a modest increase in the volume of 1962 coffee arrivals, it was hardly adequate to offset the year-to-year decline in coffee import prices. The softness in coffee quotations, together with the weakness in cocoa prices, was largely responsible

MERCHANDISE IMPORTS TRACE PATTERN OF DOMESTIC OUTPUT

- **Industrial Materials—Largest Import Component—React Most Sensitively**
- **Food and Nonfood Consumer Goods Help Lift 3d Quarter Total**



Quarterly, Seasonally Adjusted, at Annual Rates

U.S. Department of Commerce, Office of Business Economics 62-12-8

for bringing the index of crude food prices (see table 2) to the lowest point since 1949.

The uneven course of food and beverages imports in the current year, after seasonal adjustment (see second chart), largely reflects the contra-seasonal movement of sugar arrivals in the first two quarters due to inventory shifts and to uncertainties regarding provisions to be incorporated in the new

Sugar Act becoming effective after June 30th. Cumulative January-September sugar imports in both 1962 and 1961, moreover, were substantially below those of the three preceding years, the consequence, to a considerable extent, of increased allotments provided to domestic producers as a result of the reallocation of Cuba's former quotas.

Industrial materials imports end rise

The flattering tendency in industrial materials imports which followed the all-time peak reached in the March quarter of 1962 still left such imports as a group at historically high levels (see second chart) but concealed divergent movements within this large category of assorted commodities.

In the June quarter imports of supplies used in durable goods production, mostly metals, continued to move upward to a 2-year high on a seasonally adjusted basis, while imports of materials used in nondurable manufacturing retreated from the 11-year peak reached a quarter earlier. Converse movements occurred in the third quarter as industrial hardgoods materials edged lower and softgoods supplies firmed.

Imports of petroleum, building materials, and paper (including paper base stocks)—although well above year-ago levels in 1962—displayed relatively little change during the three quarters of the current year, after adjustment for seasonal factors.

Steel deliveries from abroad, ordered prior to the April steel labor dispute settlement, expanded in the April–June period and continued to arrive in the following quarter at a rate in excess of that normally expected in the slow summer months. The inability of steel demand in Europe and Japan to keep pace with expanding capacity induced cuts in their export prices and an intensification of efforts to promote exports. Similar factors, combined with strong domestic consumption in the current year, were likewise responsible for heavier arrivals of aluminum.

Iron ore imports, which were high in the first half of the year, did not record their usual seasonal rise in the September quarter as the outlook for a substantial pickup in domestic steel output remained uncertain. Imports of copper, inflated in the March quarter by hedge buying in anticipation of upcoming labor contract renewals in Chile and the United States, subsided in subsequent quarters. The near-record rate of nickel arrivals early in the year was also not maintained in succeeding months but remained above year-earlier levels.

While the tonnage of tin arrivals rose in each quarter of 1962, a sharp drop in world prices following Congressional approval in June of the sale of 50,000 tons of stockpile tin resulted in a decline in the value of U.S. tin imports in the September quarter.

Lower world prices for industrial materials

The further decline in 1962 of world prices for industrial materials, as reflected in lower unit values for crude materials and semimanufactures in table 2, is worthy of mention in view of the strong demand in the United States—the world's most important market—for these supplies.

Overhanging stockpiles of metals in the hands of governments and some private non-consumer groups (African copper producers and, more recently, the International Tin Council), coupled with announcements by the U.S. Government relating to plans for disposal of such stockpiles, have in a number of instances influenced, or replaced, normal market factors in determining price levels. Moreover, certain market factors themselves—a general condition of excess capacity and production in the petroleum and primary metal mining industries combined with the rounding off of industrial activity in the highly industrialized markets of Europe and Japan during the year—have provided a further depressant to basic materials prices. And finally, there is the increasing availability of, and competition from, substitute materials—natural gas for petroleum and coal; plastics for metals; synthetic for natural rubber, etc. At the same time new production efficiencies are also taking their toll—the introduction of "thin tin" plate, the growing use of oxygen furnaces to increase productivity in crude steel output and to reduce fuel factor costs, and similar materials-saving developments.

Table 1.—U.S. Imports[1] by End-Use Categories

[Millions of dollars]

	January-September				
	1959	1960	1961	1962	1961–62 Dollar increase; % of total increase
General imports, total[1]	11,259	11,140	10,511	11,964	1,453
Percent of total	*100*	*100*	*100*	*100*	*100*
Food and beverages	2,609	2,410	2,403	2,545	142
Percent of total	*23*	*22*	*23*	*21*	*10*
Industrial supplies and materials[1]	5,538	5,844	5,394	6,179	785
Percent of total	*50*	*52*	*51*	*52*	*54*
Petroleum and products	1,148	1,142	1,249	1,354	105
Paper and paper base stocks	795	813	806	846	40
Other materials used in nondurable goods manufacturing	1,168	1,158	1,069	1,216	147
Selected building materials, nonmetal	409	425	400	409	9
All other industrial materials, used mainly in durable goods manufacturing[1]	2,318	2,306	1,872	2,296	424
Materials used in farming	280	271	294	323	29
Percent of total	*2*	*2*	*3*	*3*	*2*
Capital equipment	456	494	520	582	62
Percent of total	*4*	*4*	*5*	*5*	*4*
Consumer goods (nonfood)	1,731	1,863	1,453	1,858	405
Percent of total	*15*	*17*	*14*	*16*	*28*
Nondurables—manufactured	387	542	457	588	131
Durables—manufactured	1,160	1,164	929	1,193	264
Other—unmanufactured	174	140	167	178	11
Military, noncommercial and unclassified	209	330	341	357	16
Percent of total	*2*	*3*	*3*	*3*	*1*

1. Excluding uranium.

Source: U.S. Department of Commerce, Office of Business Economics.

Auto import rise brief

The revival in deliveries of passenger cars from abroad after a period of decline lasting about 2 years appears to have represented primarily an effort to build up severely depleted inventories rather than a resumption of strength in U.S. consumer demand for foreign autos.

The relationship of foreign car imports to sales in 1962, particularly in the first quarter, was in contrast to the import-sales pattern evident all during 1961 and for most of 1960. In these earlier periods quarterly sales were consistently higher than imports—although both were in a downward trend—with the result that stocks of foreign cars were reduced to very low levels by the end of 1961.

While the downtrend in final sales to consumers continued in 1962, with registrations in virtually every month (through October) lower than a year ago, a sharp resurgence of imports took place in the March quarter with arrivals a full 55 percent above those in the corresponding period of 1961. Though imports then staged a retreat in each successive quarter of the current year, they continued to exceed last year's quarterly arrivals.

Table 2.—U.S. Import Price (Unit Value) Indexes by Economic Class

[1957–59=100, seasonally adjusted]

	Total imports	Crude foods	Manufactured foods	Crude materials	Semimanufactures	Finished manufactures
1949	90	71	90	81	82	90
1950	87	97	90	99	80	87
1951	109	110	90	129	101	103
1952	103	111	90	107	102	101
1953	99	111	90	96	97	99
1954	101	133	97	93	94	99
1955	101	114	96	98	102	98
1956	103	110	97	101	108	100
1957	104	109	101	104	106	101
1958—I	101	100	99	98	100	100
II	100	106	99	98	97	100
III	99	101	101	96	97	99
IV	98	96	101	96	96	101
1959—I	97	92	99	95	99	99
II	97	93	98	96	98	100
III	97	89	100	95	98	99
IV	99	90	101	99	99	101
1960—I	99	91	97	101	99	101
II	99	93	97	103	100	101
III	99	93	99	101	100	102
IV	98	88	99	97	99	102
1961—I	98	87	98	97	96	102
II	97	85	98	95	98	103
III	98	88	98	97	96	101
IV	97	85	98	97	96	101
1962—I	96	85	99	96	94	100
II	96	85	98	95	94	101
III	94	84	98	96	92	100

Source: U.S. Department of Commerce, Bureau of International Commerce.

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The number of cars shipped to the United States from foreign manufacturers in the March quarter was more than one-fourth higher than sales to U.S. consumers resulting in the first inventory rise in nearly 2 years. In the second quarter, however, reduced imports barely nosed out registrations and the July–September period witnessed a reversal of the short-lived inventory buildup.

Imports by area

At least half of the nearly $1.5 billion advance in total imports during January–September 1962, as compared with the corresponding period of 1961, reflected increased arrivals from Western Europe and Japan. An additional one-fourth of the import rise originated in Canada, while a significant portion of the remaining gain was supplied by Australia and Hong Kong. The underdeveloped countries of the world thus had a share of less than one-fifth in this major overall recent expansion in U.S. imports.

The most striking upswing occurred in imports from Japan which advanced steadily upward from their low of about $950 million at a seasonally adjusted annual rate in the first quarter of 1961 to nearly $1.5 billion in July–September 1962. Since the second quarter of 1962 imports from Japan have in fact exceeded our exports to that country. As discussed below, U.S. exports to Japan declined sharply beginning late in 1961.

Exports—A Summary of Area Trends

THE more highly industrialized countries of the world continued in 1962 to be the major foreign outlets for U.S. products. Canada, Japan, Britain, and the six Common Market countries of Western Europe alone accounted for somewhat over half of total U.S. exports (excluding special category shipments), only a shade less than in 1961. The proportion approaches two-thirds if the remaining countries of Western Europe, plus the semideveloped nations of Australia and South Africa, are included.

Nevertheless, the relatively favorable export showing made in July–September 1962, when total exports recorded a dip of only 3 percent from the all-time peak of a quarter earlier, was due mainly to a continued uptrend in shipments to the underdeveloped countries outside the Western Hemisphere—largely through U.S. Government financing.

In that quarter exports to Western Europe declined, thus reversing the new rise which had begun late in 1961 (see chart on p. 19). Exports to Japan remained relatively depressed, having recovered only a small fraction of the major losses sustained late in 1961 and during the first half of 1962. Although our shipments to Canada continued, as earlier in 1962, to run ahead of last year's they were down considerably from the high rate of the spring quarter.

Meanwhile, sales to Latin America, adversely affected by the political crises in Argentina and Brazil, as well as by the continued depression in that area's export earnings, fell to the second lowest quarterly rate in six and a half years.

Military equipment and foodstuffs to Western Europe

Exports to Western Europe in the first half of 1962 were up 10 percent from a year earlier. The rise, however, was entirely in items unrelated to European business demand—military equipment, and agricultural products facing increased Common Market levies after midyear. If military and agricultural products are excluded, exports to Western Europe in the first half of 1962 were no higher than a year earlier—an indication that a mere slowdown in Europe's economic expansion (see table 3) was sufficient to halt the rise in our industrial exports to that area.

On the same basis exports in the

third quarter were somewhat above those of the corresponding period last year—a not too disappointing performance in view of the leveling out in European industrial production since April, the first such major lull in the more than 3-year old European economic uptrend. As mentioned earlier, however, the third quarter figures were affected by the inflated September total reflecting anticipation of a dock strike on October 1.

Slowdown in European business demand

Although the current interruption in the European business expansion may be shortly followed by a new upturn, the foreseeable elements of renewed strength in the European economic picture—particularly consumer expenditures and residential construction—have historically had little effect on U.S. exports. On the other hand, the current elements of weakness—the downturns in private capital investment and inventory demand in Europe—may well give some cause for concern regarding our exports of machinery and industrial materials, two categories which together account for over 60 percent of our nonmilitary exports to Western Europe.

While labor costs in Europe have been rising faster than in the United States, a development which might be expected to enhance the competitive status of U.S. products in European markets, this advantage must be weighed against the growth of excess capacity in numerous European industries and the greater availability—with shorter delivery dates—of products which compete with U.S. exports.

Japan's tight money policy hits U.S. exports

The trend of U.S. exports to Japan in 1961–62 has moved contrary to the pattern of shipments to Europe, as shown in the third chart. Exports to Japan underwent an extended decline dating from that country's adoption of a tight money policy in the closing quarter of 1961, and thus by the third quarter of 1962 appeared to have reached alignment with the slower tempo of Japanese business activity (see table 3).

Now that Japan's balance of payments problem has been alleviated by a rise in its exports and a sharp reduction in its imports, some relaxation of Japan's tight money policy, and consequently a pickup in its purchases from this country, may be in the offing.

U.S. exports hampered by Canadian surcharges

While the dip in our exports to Canada in July–September 1962 from the high rate of the previous quarter (see third chart) was due in part to the tapering off of the rise in Canadian business activity around the middle of the year—a little earlier than was the case in the United States—it may also have reflected the adverse effects of the new Canadian import surcharges imposed late in June. About two-thirds of the decline was centered in agricultural products, particularly cotton and grains.

U.S. financing spurs exports to India, Pakistan, and Egypt

The steep rise in shipments to the underdeveloped and semi-industrialized nations outside the Western Hemisphere (see third chart) played an important role in raising the level of total U.S. exports in 1962. The uptrend in shipments to these destinations, however, was financed to a considerable degree by the U.S. Government.

In January–September 1962 new peacetime records were established for exports to India and Pakistan. With the aid of ICA and Development Loan Fund financing, these two nations in 1962 became among our top markets for major industrial materials such as steel and copper. Whereas U.S. exports of steel to India and Pakistan in January–September 1962 were up by about $40 million from a year earlier, our shipments to the rest of the world were down by $25 million. Our greatly expanded exports of copper to India have likewise been in contrast to the reduction in copper exports to most other markets. Greatly enlarged deliveries of construction machinery to Pakistan and of railway equipment to India have also figured prominently in the good overall showing made by exports of these major capital equipment items.

Exports to Egypt in 1962 were also at a new peacetime high reflecting mainly the sharp pickup in PL480 shipments of grain.

Still another peak was scored in 1962 by our exports to Australia, a record attained without the aid of U.S. Government financing. Major advances were registered in exports of machinery, autos and parts, chemicals, tobacco, and textiles.

U.S. Exports—A Detailed Survey

SINCE an expansion in merchandise exports is vital to the achievement of such major economic goals as the elimination of the balance-of-payments deficit and the promotion of an accelerated growth rate within the domestic economy, the current status of our export trade warrants a careful study.

While comparisons in terms of broad commodity groupings and product categories lead to an early discovery of basic shifts in the export pattern and are essential to the study and appraisal of both short- and long-term changes in our international competitive status, analyses based mainly or entirely on such summary statistics may be subject to two obvious limitations.

First, the summary data may not always provide a clear indication of whether or not the swings in the groupings were broadly based or merely the result of spotty or divergent movements in the individual commodity components. Secondly, they may overlook a variety of dynamic changes in individual commodity exports—changes which taken by themselves may appear relatively insignificant, but which viewed collectively, may provide valuable additional insight to those interested in the problem of promoting and expanding our exports.

In studying recent developments in the Nation's exports, OBE accordingly began with an examination of export data at the most detailed level permitted by available statistics—the approximately 2,600 individual "Schedule B" commodity classifications for which separate export data exist. The results of this study, which involved a comparison of both relative and absolute changes in exports of each of these 2,600 separate classifications during the four corresponding half-year periods ending January–June 1962, are analyzed in table 4. (See technical note to table 4 for an explanation of statistical techniques employed.)

A survey of exports in upswing

Over the period selected for the analysis, total U.S. merchandise exports climbed from a cyclical low of $15.6 billion at a seasonally adjusted annual rate in the first half of 1959 to a record high of $20.8 billion in the first half of 1962. Since exports in the July–September 1962 quarter varied little from the average rate of the first half of the year, the January–June 1962 commodity export pattern as shown in table 4 is fairly representative of the entire first 9 months of the year.

Important new developments

From the standpoint of the U.S. export community the period covered by the study, even though a relatively brief one, is one in which the economic environment reflects many important new developments. Only days prior to the beginning of 1959, ten Western European countries had announced major steps toward making their currencies externally convertible, an action which was supplemented by the speedup of other measures to liberalize imports into most Western European nations. The beginning of 1959 also marked the first official birthday of the European Common Market, which, since its inception, has provided an unprecedented stimulus to production and investment demand in that area.

During the 2 most recent years included in the analysis, the U.S. National Export Expansion Program has been in operation. In addition to initiating an aggressive campaign promoting the sale of U.S. exports, this Program has provided greatly increased credit facilities and a wide variety of other innovational services designed to give U.S. exporters freer and wider access to markets abroad.

Among the major problems encountered in the nation's drive to boost its exports over this period has been the low level of food and other primary commodity prices which has limited incomes and investment demand in the underdeveloped countries in Latin America and elsewhere in the world. Although exports to Latin America in the first half of 1959 were already down by nearly one-fourth from their record high in 1957, they have since been running even lower than in 1959—in large measure a reflection of the termination, early in 1961, of our roughly half-a-billion-dollar-a-year export trade with Cuba. If Cuba is excluded, however, exports to Latin America rose from $1.5 to $1.6 billion between 1959 and 1961 (January–June).

Our sales to Canada, the major individual market for U.S. exports, have also been depressed during most of the period since the passing of the natural resources investment boom nearly 5 years ago. Not until the first half of 1962 did they stage an uncertain recovery (see third chart).

Export rise rests on limited base

Little more than a casual perusal of table 4 is required to observe that the nation's record high exports during the first half of 1962 were founded on a base somewhat less broad than might be implied from a consideration of only the overall total.

The first section of table 4 lists the product groupings whose export value in January–June 1962 exceeded that of each of the preceding comparable half-yearly periods. The list is an impressive one since it includes most types of machinery, autos and parts (excluding trucks), military equipment, and numerous prominent agricultural products (excluding cotton). Over 45 percent of our total export trade in January–June 1962 was in fact accounted for by the individual products enumerated separately in the first section of table 4.

Nevertheless, this top part of the table reflects only a single item—paper—from the nonagricultural industrial materials category, while diesel locomotives likewise constituted the lone representative of the commercial transportation equipment category in this section. Passenger cars and a scattering of miscellaneous items such as cigarettes, books and periodicals, and amusement equipment similarly stand

Table 3.—Industrial Production Indexes

[1957–59=100, seasonally adjusted]

	United States	Canada	OECD Europe	Japan
1958—I	92	96	99	91
II	90	97	98	90
III	96	97	98	93
IV	99	99	99	97
1959—I	103	103	100	103
II	109	105	103	111
III	104	106	105	110
IV	105	107	110	127
1960—I	111	108	112	135
II	110	105	114	141
III	109	105	116	149
IV	106	105	119	155
1961—I	103	105	119	163
II	109	108	120	171
III	112	111	120	181
IV	116	113	122	189
1962—I	116	115	124	190
II	118	117	125	190
III	120	[1] 118	[1] 125	[1] 191

1. September estimated.

Sources: FRB, Dominion Bur. of Statistics, OECD, and Bank of Japan.

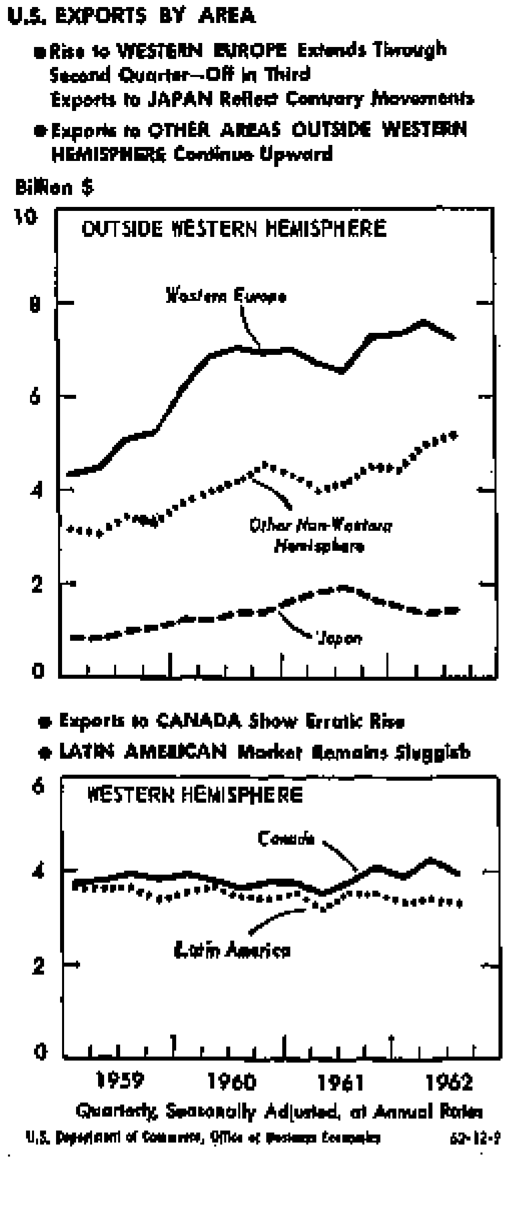

Table 4.—U.S. Exports in 1962 (January-June) Compared

SECTION I GROUPS DOMINATED BY ITEMS WHOSE EXPORT VALUE IN JANUARY-JUNE 1962 WAS THE HIGHEST OF THE 4-YEAR PERIOD.

Commodity Group & Product	January-June (half-year)				CHANGE: Jan-Jun '62 from highest of 3 preceding Jan-June periods	
	1959	1960	1961	1962		
	(Millions of dollars)				Percent	$ Mil.
SPECIAL CATEGORY, EXCLUDING MILITARY AID						
Sales of mil'ary & potential mil'ary equip.—planes, rad'r, ord'ce, etc.[1]	264.20	344.80	435.80	735.40	+68	+299.60
SPECIALIZED-INDUSTRY MACHINERY						
Knitting mach. & pts. ex. circ. & hos'ry	1.61	1.00	1.80	3.66	+107	+1.86
Paper mill machines & parts	9.39	11.07	14.04	27.39	+95	+12.49
Glass manufacturing mach. & parts	4.16	6.40	6.59	11.11	+71	+4.52
Misc textile machinery and parts	4.73	7.22	8.87	12.31	+39	+3.44
Bookbinding mach. & parts	1.73	3.26	3.19	4.17	+28	+.91
Plastic manufacturing mach. & parts	8.11	10.13	9.70	12.84	+27	+2.71
Wrapping, pkg. & fill'g mach. & pts	9.00	11.16	12.00	14.46	+21	+2.46
Dairy & creamery equipment & pts	7.41	5.93	7.03	8.55	+15	+1.14
Printing presses, apparatus & pts	11.00	14.23	15.72	17.99	+14	+2.27
Paper converting mach. & pts	7.22	9.60	10.40	11.88	+14	+1.48
Circular hos'ry knit'g mach & pts	3.31	5.17	9.30	10.48	+13	+1.18
Rubber mfrg. mach. & pts. ex. tire	3.46	4.73	5.29	5.80	+10	+.51
Cotton looms	1.85	2.18	3.90	4.26	+9	+.36
Type setting machines	2.56	3.23	5.81	6.29	+8	+.48
Cotton cardg. & combg. mach. & pts	1.76	3.01	2.17	3.21	+7	+.20
Bottling,—washing,—labeling machines & pts. ex. dairy	6.40	7.62	8.54	9.03	+6	+.49
Photogr. proc. & fin. equip. & pts	2.71	3.01	4.63	4.59	-1	-.04
Cotton gins, presses & pts	1.55	2.94	4.68	4.54	-3	-.14
Misc. food & bev. proc. mach. & pts	3.57	4.82	6.30	6.03	-4	-.27
Paper pulp machines & parts	3.71	5.69	5.82	5.43	-7	-.39
Ind'l sewing & shoe mach. & pts	13.64	19.72	19.41	17.71	-9	-1.70
Rubber tire & tube bldg. mach. & pts	5.70	9.20	9.21	8.40	-9	-.81
Looms, except cotton	.98	.02	5.42	4.65	-14	-.77
Loom parts	2.87	4.30	5.89	5.08	-14	-.81
Textile dyeing & finish mach & pts	3.40	3.37	6.12	5.08	-17	-1.04
Textile winders & parts	3.70	7.03	12.44	9.27	-25	-3.17
Sugar mill machinery & parts	5.01	2.10	3.05	2.00	-60	-3.01
Wool carding, combing, spinning & twisting mach & pts	.40	2.82	1.43	.83	-71	-1.99
MACHINE TOOLS AND METAL-WORKING MACHINERY						
Milling mach., bed-type, mtlwkg	1.20	.60	1.14	3.71	+209	+2.51
Boring-drilling-milling mtlwkg combination units	1.47	1.89	2.66	7.78	+192	+5.12
Broaching machines	1.16	1.10	1.31	3.42	+161	+2.11
Planers, ex gear, mtlwkg	.94	.79	1.30	2.73	+110	+1.43
Lathes, auto. chucking & between-center multiple spindle	2.36	2.18	4.11	8.17	+99	+4.06
Multi-station mach. tools, mtlwkg	1.11	1.10	3.49	6.84	+96	+3.35
Punch'g & shear'g mach., mtlwkg	1.76	2.57	2.19	4.05	+58	+1.48
Mech. presses, pwr.-driv., mtlwkg	6.17	8.40	9.08	16.47	+76	+6.85
Hydraul. presses, pwr.-driv., mtlwkg	3.44	2.68	4.61	6.85	+49	+2.24
Bending & roll-forming mach. ex presses & wirework	3.70	3.34	4.31	6.30	+46	+1.99
Foundry equip. & pts, ex mold., die-casting, blast cleaning or tumbl	2.36	1.06	3.43	4.91	+43	+1.48
Misc. mtlwkg. machinery	6.77	9.90	9.24	12.48	+26	+2.58
Pneumatic portable tools	2.53	3.39	3.40	4.42	+30	+.90
Metal-cutt. tools spec. fab. for metal-cutting mach. tools	6.61	6.07	8.67	10.84	+25	+2.17
Metal-cutt. mach. tool pts. & acc	7.57	10.07	11.51	13.53	+18	+2.02
Grinding machines	7.79	11.11	22.43	23.83	+6	+1.40
Gear hobbing machines	1.30	1.12	2.54	2.66	+5	+.12
Rolling mill machines & pts	54.00	44.46	49.70	48.65	-10	-5.35
Gear-tooth & gear cutting, grinding & finishing mach	4.73	6.89	10.22	9.01	-12	-1.21
Forging mach. & hammers, ex hydraulic forging presses	5.79	5.04	8.74	7.41	-15	-1.33
Metal-form mach. tool pts. & acc	7.30	9.16	8.68	6.14	-29	-2.54
Screw machines, automatic	2.47	3.21	6.06	4.43	-27	-2.73
Lathes, auto, chucking & between-center single spindle	1.22	1.04	4.18	2.55	-39	-1.63
Millin., clean. & coat. mach. & pts	7.83	7.03	9.07	5.07	-44	-4.00
ENGINES, EXCEPT AUTO, TRUCK & BUS						
Internal combustion engines & parts	51.36	50.92	57.35	68.55	+20	+11.20
Diesel & semi-diesel engines	20.11	22.46	18.00	20.88	-7	-1.58
OTHER POWER GENERATING EQUIPMENT						
Power boilers, parts & accessories	25.92	15.37	10.06	49.87	+92	+23.95
Turbines & pts incl steam engines	20.28	10.11	14.57	12.70	-37	-7.58
GENERAL PURPOSE INDUSTRIAL MACHINERY & EQUIPMENT						
Air reduction equip. & pts	1.00	.42	1.10	2.07	+88	+.97
Separators & collectors, industrial process type & pts	8.25	7.23	9.01	13.54	+50	+4.53
Paint spraying equip. & pts	1.41	1.85	2.31	3.37	+45	+1.06
Parts for nonelectric furnaces, kilns, lehrs, & ovens	3.14	3.05	3.44	4.60	+34	+1.16
Centrifugal pumps, power-driven	10.08	8.07	9.21	13.12	+30	+3.04
Parts for pumps	13.58	14.04	11.05	17.88	+27	+3.84
Size meas. mach. instr. & pts	1.43	3.37	2.40	4.18	+24	+.81
Statnry air & gas compressrs, ov. 125 hp recip., pos. displ	8.81	8.38	7.32	10.92	+24	+2.11
Pts. for air & gas compr, pos. displ	6.60	7.54	7.02	9.05	+20	+1.51
Pipe valves & pts	28.06	29.63	30.21	35.22	+17	+5.01
Lubrication equipment & pts	2.87	3.49	3.85	4.44	+15	+.59
Ind. process. vsls & pts nonmtlc	7.91	5.01	8.30	9.26	+12	+.96
Ball brngs & pts., ex balls	8.45	9.92	10.64	11.47	+8	+.83
Heat exchgrs & stm sp'lty htrs & pts	8.32	6.74	7.39	8.88	+7	+.56
Chain saws, woodwkng & pts	3.79	4.40	5.07	5.25	+4	+.18
Roller brngs & pts. ex rollers	11.19	10.13	17.35	17.93	+3	+.58
Compress. or conden. unit, air-cond. & refrig. equip	4.60	8.83	5.82	9.03	+2	+.20
Pwr. trans. systems, & pts. ex vehic	11.18	14.08	15.84	16.14	+2	+.30
Dynam. air & gas compressrs, centrif	1.70	2.61	3.62	3.61	(z)	-.01
Ind'l mfg. & serv.-ind. mach. & pts	14.08	20.20	17.03	19.77	-2	-.43
Pressure fans & parts	2.31	4.15	4.12	3.80	-8	-.35
Ind'l sew'g mach. inc compl hd assem	8.08	11.51	10.81	10.61	-8	-.90
Pipe assemblies, scstns prom offr	1.08	1.04	2.56	1.05	-59	-1.51

Commodity Group & Product	January-June (half-year)				CHANGE: Jan-Jun '62 from highest of 3 preceding Jan-June periods	
	1959	1960	1961	1962		
	(Millions of dollars)				Percent	$ Mil.
CONSTRUCTION MACHINERY, EXCLUDING OIL FIELD & MINING						
Cranes & derricks (ex rr, well, matls handling & ovrhead travelg)	1.62	2.09	2.40	3.90	+62	+1.50
Cranes & shvls, pwr, wheel mtd	5.77	7.23	6.05	9.80	+35	+2.57
Haulage vehicls, off-the-road	11.08	7.62	8.24	13.75	+24	+2.67
Contractrs wheel tractors 70 bhp & ov	16.78	15.50	17.20	21.07	+23	+3.87
Scrapers, dig-carry-haul	4.85	6.86	6.14	8.33	+21	+1.47
Pwr excavator, dredg'g & load'g mach parts	21.09	23.87	27.91	32.49	+16	+4.58
Cranes & shvls, pwr, crawlr or wlr mtd	20.80	18.32	18.00	23.39	+12	+2.59
Graders, self-propelled	13.67	21.13	17.02	22.95	+9	+1.82
Misc constrct & mainten equip & pts	32.20	35.19	30.01	35.91	+2	+.72
Loadrs, whl or crawlr mtd self prpld	29.77	34.00	47.47	46.81	-1	-.66
Stackers & pts, & pts for ind trucks, tractors, trailers	4.41	6.07	7.86	7.16	-10	-.70
Misc conveying equipment & pts	11.13	11.88	14.37	12.32	-14	-2.05
Attachments for mountg on tractors or comm. trucks	17.85	24.45	21.50	20.92	-14	-3.53
Dredging machines, new	2.07	.00	1.21	1.87	-10	-.20
Cranes-pwr-ovhead travlg, mtls handl	2.78	1.05	2.03	1.18	-58	-1.60
COMPUTERS, & OTHER ELECTRONIC EQUIPMENT & PARTS						
Electronic resistors	1.73	2.32	4.29	5.65	+32	+1.36
Misc. electronic equipment & pts	16.04	22.80	26.32	34.37	+31	+8.05
Electronic computers, pts, & tape	11.51	16.74	50.17	60.34	+20	+10.17
Crystal diodes & transistors	4.21	7.65	10.80	13.72	+27	+2.92
Electronic capacitors (condensers)	2.79	3.63	5.40	5.72	+6	+.32
MEASURING & TESTING EQUIPMENT & INSTRUMENTS						
Nuclear radiation detection & measuring instruments & pts	3.48	3.30	4.54	5.45	+20	+.91
Elect indic meas test equip & pts	11.31	12.54	15.58	18.31	+18	+2.73
Misc indic meas test equip & pts	33.69	37.08	43.30	50.47	+17	+7.17
Waveform meas test instr ex optcl	3.75	5.90	6.69	7.44	+11	+.75
Physical properties test mach & pts	6.77	8.74	11.35	11.92	+5	+.57
SURGICAL & LABORATORY APPARATUS						
Misc resrch laborty apprtus & eq	9.45	12.00	14.00	18.08	+29	+4.08
Surgical-medical apparat, instr & pts	13.00	13.57	16.13	18.21	+13	+2.08
Spectrum meas instrs, optcl, & pts	3.40	3.90	5.20	5.51	+6	+.31
LOCOMOTIVES						
Diesel-electr. locmtives, ex switch'g	20.33	47.10	51.50	60.35	+17	+8.85
AUTOS & PARTS (EXCLUDING TRUCKS & BUSES)						
Engines, passenger car, for assembly	.71	.40	2.43	6.11	+151	+3.68
Automotive parts & bodies for assembly	128.00	144.73	122.86	172.90	+19	+28.17
Passenger cars, new, and chassis	126.05	125.91	114.64	132.33	+5	+6.28
Misc auto pts for spares or replacem	136.28	143.51	137.91	140.83	-2	-2.68
Eng, trk & bus, dsl & semi-dsl, repl	1.30	2.64	3.62	3.33	-8	-.29
TOBACCO & MFRS.						
Tobacco, flue-cured, stemmed	2.79	3.20	3.10	6.34	+98	+3.14
Tobacco, flue-cured, unstemmed	78.73	76.23	80.41	94.00	+17	+13.59
Tobacco, burley, unstemmed	10.11	11.31	9.68	12.71	+12	+1.40
Cigarettes	38.03	41.08	47.00	52.60	+12	+5.60
COFFEE, INSTANT						
Coffee—powdered, soluble, etc	5.54	5.81	5.57	12.07	+108	+6.26
GRAINS & PREPARATIONS						
Corn, except seed	130.50	122.00	171.41	292.29	+71	+120.88
Barley	52.01	43.50	40.90	72.77	+40	+20.76
Rice, milled	44.97	49.07	38.97	67.27	+37	+18.20
Wheat flour wholly of U.S. wheat	52.25	59.38	60.15	71.62	+19	+11.47
Grain Sorghums	65.48	48.75	30.00	69.71	+6	+4.23
Wheat	338.03	420.38	537.87	512.01	-5	-25.86
Rye	2.09	1.80	5.60	5.07	-9	-.53
Oats	12.93	9.00	7.14	8.04	-38	-4.89
Barley malt	4.95	3.28	2.72	2.53	-49	-2.42
POULTRY						
Turkeys, fresh or frozen	.05	2.07	2.44	4.66	+91	+2.22
Chicken—broilrs & fryrs—fresh or frzn	9.26	9.22	15.14	28.60	+89	+13.46
Chicken ex broilers & fryrs—fresh or frzn	2.43	4.80	6.00	7.75	+29	+1.75
Baby chicks & hatching eggs	5.67	6.70	10.10	7.89	-22	-2.21
ANIMAL FEEDSTUFFS						
Soybean oil cake & oil cake meal	18.40	17.60	19.61	29.71	+52	+10.10
Corn & wheat feeds, prepared-mixed	.00	2.14	1.85	3.46	+62	+1.32
Dairy, poultry, & other vegetable feeds, prepared-mixed	9.00	10.96	12.94	16.67	+29	+3.73
VEGETABLE OILS & OILSEEDS						
Soybean oil, crude & refined	41.56	50.05	38.85	60.37	+21	+10.32
Soybeans, excl canned or prepared	116.05	134.37	145.94	174.90	+20	+28.96
Cottonseed oil, crude & prepared	29.36	28.30	29.16	30.46	+4	+1.10
Tung oil, crude	1.37	1.92	3.32	2.69	-19	-.63
Almonds, sweet shelled	.65	4.90	.74	3.53	-28	-1.37
Misc vegetable oils, refined & proc	4.29	2.10	1.53	2.01	-53	-2.28
Peanuts, shelled	2.39	2.57	3.04	1.43	-53	-1.61
Shortening, 100% vegetable oil	3.10	1.49	.92	.77	-75	-2.33
Flaxseed	4.09	1.34	10.70	1.77	-83	-8.93
Linseed oil, crude or raw	.73	5.00	2.44	.06	-99	-4.94
RELIEF OR CHARITY (NON-GOVT.)—FOOD						
Various foods for relief & charity, ex dairy, grains, beans	.05	1.29	4.49	30.01	+570	+25.52
Corn meal for relief & charity	5.96	6.60	7.24	9.25	+28	+2.01
Wheat flour for relief & charity	23.21	24.36	34.54	34.67	(z)	+.13
Nonfat dry milk for relief & charity	24.73	12.05	24.00	21.05	-15	-3.68
Rice for relief & charity	2.23	11.87	0.02	.02	-100	-11.85
FERTILIZERS & INSECTICIDES						
Misc agricul insecticides & prep	3.49	4.87	6.82	20.71	+204	+13.89
Urea fertilizers	4.15	1.00	4.54	7.10	+56	+2.56
Enriched & concentrd superphos, ov 25% phosp acid, fertlzr	9.19	6.39	9.25	14.43	+56	+5.18
Fungicides	4.44	5.85	6.05	8.77	+45	+2.72
Tech insecticides, conc & formul- 15% & ov org phos	4.06	3.47	3.60	5.70	+40	+1.65
Tech insecticides, conc & formul- 15% & ov polychlr	9.61	8.33	10.92	15.10	+38	+4.18
Ammonium sulfate fertilizers	7.72	2.60	1.63	10.01	+30	+2.29
Potassium chlr fertlzr matls	6.87	10.20	11.90	13.57	+14	+1.67
Herbicides	4.25	8.61	8.15	6.44	-21	-1.71
DDT preparatns contain 70% & ov DDT	13.76	13.63	16.44	11.82	-28	-4.62

NOTE.—Total domestic exports (excluding military aid) are as follows (in billions): 1959 (Jan.-June), $7.87; 1960 (Jan.-June), $9.58; 1961 (Jan.-June), $9.87; 1962 (Jan.-June), $10.53.

Commodity Group & Product	January–June (half-year) 1959	1960	1961	1962	CHANGE: Jan–Jun '62 from highest of 3 preceding Jan–June periods Percent	$ Mil.
	(Millions of dollars)					
BOOKS, PERIODICALS, & PRINTED MATTER						
Misc. printed matter	12.12	12.03	12.60	15.40	+60	+2.80
Dictionaries, encyclopedias, yrbks	3.43	4.16	4.74	5.58	+11	+.83
Bound bks, literature, fict & nonfict	4.79	5.28	5.69	6.41	+13	+.72
Periodicals ex overissue	17.10	19.21	20.40	22.60	+11	+2.20
Other bound bks incl school text	12.43	13.48	14.76	14.95	+1	+.19
PAPER CONTAINERS & PACKAGING MATERIALS						
Paper & paperbd shippg contnrs bxs & crtns (ex sanitary food)	3.23	3.53	5.22	7.02	+37	+1.70
Shipping sack paper & shipping sacks	2.32	4.70	4.11	5.99	+30	+1.22
Special food board	1.12	2.27	3.05	3.70	+21	+.65
Container board, liners	16.47	21.79	22.12	24.49	+11	+2.37
Boxboard & relatd bd ex spel food bd	2.70	4.77	5.00	5.30	+7	+.34
Containers, paper & paperbd sanitary food, & food serving	5.30	4.45	3.14	3.35	−43	−2.46
OTHER PAPER, INCLUDING NEWSPRINT						
Paper, special industrial	3.11	4.49	4.00	5.83	+30	+1.34
Pressure sensitv paper or gummed tape	4.27	5.02	5.77	7.28	+26	+1.51
Paper, absorbent ex sanitary	3.69	3.74	4.52	5.31	+17	+.79
Misc paper, paperboard & products	11.36	12.31	15.02	15.78	+5	+.76
Newsprint	6.90	7.11	10.12	8.54	−16	−1.58
PHOTOGRAPHIC FILM & PAPER						
Photogr paper, sensitized, silver halide	3.60	3.80	4.23	5.78	+37	+1.55
Film, still, unexposed (ex X-ray)	3.47	4.20	5.10	6.76	+31	+1.59
Film, still, roll & crtridge, unxp, ex X-ry	4.30	5.15	6.53	7.40	+15	+.97
RELIEF OR CHARITY (NON-GOVT)—CLOTHING, DRUGS, ETC.						
Misc nonfood comm, relief or charity	4.60	7.68	6.74	8.44	+11	+.80
Clothing for relief & charity	19.11	22.20	22.26	23.13	+4	+.87
MISCELLANEOUS PRODUCTS, N.E.C.—JEWELRY, GAMES, ARTWORK, ETC.						
Bottle & container closures & pts	5.11	5.75	5.41	6.84	+21	+1.10
Athletic & sporting goods, incl playground & amusement equip	6.30	8.30	10.00	12.78	+14	+1.70
Artwork, antiques & collectors items	3.07	2.57	5.71	6.20	+13	+.08
Misc plastic notions, novelties, etc	11.17	12.73	12.30	14.84	+8	+1.11
Diamonds, cut (unset) for jwlry use	1.05	2.11	6.06	6.40	+7	+.41
Misc export dec's valued under $100	82.30	89.26	85.19	88.57	(x)	+.31
Ball-type pens & pen parts	4.25	4.91	6.43	6.40	(x)	−.03
Jewelry of gold, platinum & plat mtls	11.87	8.22	9.60	9.62	−19	−2.25

SECTION II GROUPS COMPOSED OF ITEMS SHOWING ONLY MODERATE CHANGE BETWEEN JANUARY-JUNE 1962 AND THE BEST PERFORMANCE OF THE 3 PRECEDING PERIODS; INCLUDES GROUPS SHOWING MIXED TRENDS.

Commodity Group & Product	1959	1960	1961	1962	Percent	$ Mil.
AIRCRAFT (NONMILITARY)						
Aircraft, pass trans, 3000–14999 lb	1.26	3.30	5.32	5.13	−4	−.19
Aircraft eng, recip, used or rebuilt	2.73	6.00	6.23	5.86	−6	−.37
Aircraft, civ utility, und 3,000 lb	4.00	9.67	12.25	11.00	−9	−1.16
Aircraft, pass trans, 30000 lb & ov	10.23	231.10	104.72	182.26	−18	−38.91
Aircraft, civ, 3000 lb & ov	9.37	18.63	10.04	11.13	−42	−7.9
Aircraft, pass trans, 15000–29999 lb	....	2.60	1.13	1.06	−61	−1.64
Aircraft, comm'l & civ, new, nec	3.83	.01	3.01	.00	−99	−3.83
OFFICE MACHINERY (EXCLUDING ELECTRONIC COMPUTERS)						
Pts for listg-addg mach ex punch cd	2.69	5.47	5.79	7.44	+28	+1.65
Parts for typewriters	4.29	4.44	5.50	7.02	+28	+1.52
Typewriters standard elec, ex autom	1.30	1.70	3.41	3.41	....	....
Cash registers, new, & pts	3.75	4.87	6.14	6.02	−8	−.52
Bookkeepg & acentg mach & pts, descriptive & nondescriptive	16.90	10.22	26.00	23.45	−9	−2.45
Card-punch, punched & auxil mach & pts	12.60	20.01	31.23	28.44	−9	−2.79
COMMERCIAL AIRCONDITIONING & REFRIGERATION EQUIPMENT						
Air cond, self-cont, 2 ton cap. +	3.90	4.89	5.40	6.77	+25	+1.28
Air cond, ex self-cont & air handl	2.18	2.91	3.74	4.31	+15	+.57
Refrigerating units, centrifugal	1.27	1.61	3.29	3.00	−6	−.20
Refrig & freezers, self-cont, comm'l	9.64	12.30	11.22	10.80	−12	−1.50
AGRICULTURAL MACHINERY (EXCL. TRACTORS)						
Harvesting implements (ex ensilage & forage harvesters)	1.58	2.53	2.66	3.11	+17	+.43
Combines	11.27	13.23	13.10	12.03	−6	−.80
Parts for agric & sim home type mach, outfits & attchs	23.10	21.09	23.41	21.81	−7	−1.60
ELECTRICAL MACHINERY, INDUSTRIAL (EXCL. ELECTRONIC)						
Misc elec heat'g units & pts, ind'l	1.78	2.24	3.44	4.02	+60	+1.68
Power cir dev & pts, gen'l, AC & DC	3.07	2.43	3.00	4.03	+31	+.90
Bulbs & tubes-lamps-fluorescent	2.18	2.24	2.90	3.71	+28	+.81
Transformers, power & distrib, 10,001 kilovolt amps & over	2.33	1.38	1.17	2.10	+27	+.02
Elec wiring devices & pts, interior	6.30	4.13	6.22	7.04	+13	+.82
Start'g, light'g & ignit equip & pts	17.31	16.09	17.08	19.30	+10	+1.71
Elec furnaces, mtl ht-treat'g, indust'l	1.60	2.62	3.33	3.67	+7	+.24
Transf, pwr & dist, 500 kvl amp & un	3.73	3.19	2.43	3.88	+4	+.15
Generating sets, self-cont ov 34 kw	3.01	4.06	2.49	4.44	−3	−.12
Switchb'ds & pnls, & pts, ov 750 v svc	7.64	5.60	4.08	7.10	−8	−.56
Telephone equipment & parts	14.56	6.63	7.12	12.62	−13	−1.95
TV broadcast studio equip & pts	6.33	6.34	8.31	5.91	−29	−2.40
Elec motor cntrls & pts, gn purp	2.27	2.30	6.03	3.81	−36	−2.12
Generator sets, elec, int-eng pwrd	8.00	14.09	12.25	9.02	−36	−5.31
Communication & signal wire	6.17	2.93	2.71	3.28	−37	−1.89
Converters, rotating, 150 kilwts & ov	.87	.78	3.67	1.01	−72	−2.60
CONSUMER ELECTRICAL APPLIANCES (INCL. TV & RADIO)						
Recorders (disc, tape, wire) & pts	6.82	6.60	6.57	8.62	+27	+1.80
TV receiving sets inc chassis	8.10	7.61	12.06	14.34	+19	+2.29
Air conditnrs-self contnd-und 2 ton	12.08	14.83	15.01	15.01	+1	+.19
Misc motor-driven appliances & pts	3.88	4.21	5.95	5.54	−7	−.41
TV picture tubes	6.74	6.60	9.74	8.12	−17	−1.62
Refrigerators, elec household	22.07	22.16	20.60	17.30	−22	−4.79
Phonograph records & blanks (ex M.P., sound, & dictaphone)	5.33	5.30	3.88	3.00	−32	−1.70
Freezers, elec, farm & home	6.08	4.08	3.13	2.00	−51	−2.00

Commodity Group & Product	January–June (half-year) 1959	1960	1961	1962	CHANGE: Jan–Jun '62 from highest of 3 preceding Jan–June periods Percent	$ Mil.
	(Millions of dollars)					
COIN-OPERATED MACHINES						
Coin-operated park'g meters, turnstiles, game machs, etc (ex phono)	2.61	3.46	4.77	6.33	+33	+1.56
Coin-operated commodity vend'g machs	1.38	1.66	2.60	3.12	+22	+.56
Coin-operated phonographs, new	6.41	5.00	5.04	4.03	−25	−1.61
SYNTHETIC FIBERS & TEXTILES						
Acetate filament yarn & monofilament	1.73	2.07	2.26	5.74	+152	+3.46
Misc. textile mfrs. (man-made fibers)	5.73	9.16	9.89	13.30	+36	+3.80
Acetate staple & tow	2.93	3.97	4.64	5.99	+29	+1.35
Nylon filament yarn, monofil tire cord & tire cord fabric	16.78	31.22	25.74	30.97	+20	+0.75
Broad woven fabrics—orlon, dynel, saran, etc. (ex nylon, ray & acet)	6.17	9.62	9.03	9.91	+3	+.28
Fabric, resin & plastic ctd, ex pyrox	1.74	1.97	4.73	4.65	−2	−.08
Man-made fiber—staple & tow (ex rayon & acetate)	5.48	11.93	10.83	10.58	−11	−1.35
Broad woven fabrics, nylon	10.14	11.07	9.11	8.78	−21	−2.29
Outerwear (man-made fibers), woven, knit or crocheted	7.65	9.14	9.08	7.72	−25	−2.30
Underwear & nightwear (man-made fiber)	5.34	6.80	6.81	4.94	−28	−1.05
Woven filament yarn fabrics, rayon or acet, not in the gray & not printed	10.34	8.04	9.06	6.68	−36	−3.66
Man-made fiber filament yarns, & monofilmt (ex rayon, acet, nylon)	1.30	1.42	4.53	2.75	−39	−1.78
Man-made fiber & tops, sliver & roving (ex rayon or acetate)	3.07	4.41	2.61	1.07	−76	−3.34
COAL						
Coal, bitum., sub-bitum., & lignite	167.70	155.54	138.10	138.05	−4	−9.71
Coal, anthracite	12.65	9.34	8.64	10.71	−16	−1.94
ALUMINUM						
Aluminum & alloy bars & rods (⅜"+)	.27	.34	.55	3.86	+602	+3.31
Aluminum & alloy wire (und ⅜")	.42	1.05	1.31	2.92	+123	+1.61
Aluminum ores & concentrates	.79	.04	4.05	9.24	+80	+4.19
Aluminum compounds (chemical)	2.17	2.73	3.22	5.72	+78	+2.50
Aluminum & alloy extruded & drawn shapes & tubes (ex drn bars, etc)	1.60	1.68	2.10	3.04	+30	+.65
Aluminum & alloy plates & sheets, .006"+	2.43	4.19	7.00	9.00	+24	+1.94
Aluminum & alloy scrap, new & old	3.40	13.80	14.73	10.02	−30	−3.61
Aluminum and alloys in crude form	15.29	72.46	31.48	33.03	−41	−38.93
WOODPULP						
Woodpulp, sulfite, bl'chd, paper gr	2.93	4.50	6.34	8.48	+34	+2.14
Waste paper & paper stock	2.40	3.31	4.61	4.85	+5	+.24
Woodpulp, sulfite & sulfate, spec'l alpha & dissolv'g grade, bleached	26.22	37.04	30.99	38.63	+4	+1.49
Woodpulp, sulfate, blchd, paper gr	6.15	11.70	13.95	12.30	−11	−1.66
Woodpulp, sulfate, unbl & semiblchd	0.22	17.99	21.06	16.40	−30	−4.60
LOGS & LUMBER						
Softwood logs, bolts & hewn timber	2.06	4.80	6.76	11.10	+77	+0.23
Walnut logs, bolts & hewn timber	.63	3.30	3.25	5.24	+59	+1.94
Hardwood logs, bolts & hewn timber	1.81	2.70	2.90	4.00	+40	+1.16
Douglas fir lumber 2"+rgh or drssd	11.39	21.48	12.10	13.81	−36	−7.77
HIDES & LEATHER						
Cattle, hides ex croupons, butts, & butt bends (dry or wet)	18.03	25.80	27.08	27.47	−2	−.46
Calf & kipskins, dry or wet	6.08	5.80	7.47	5.00	−25	−1.88
Leather, glov & grmont, sheep & lamb	2.46	3.06	8.86	6.02	−30	−2.73
FURS						
Furs, undressed, Northern muskrat	2.80	2.87	3.18	3.93	+24	+.75
Furs, dressed or dyed, mink	2.07	4.00	4.34	4.63	+7	+.29
Furs, undressed, mink	9.64	11.13	10.17	9.10	−18	−1.98
Furs, undressed, ex mink & N. muskrat	6.61	8.62	8.25	5.21	−39	−3.31
MISCELLANEOUS INDUSTRIAL MATERIALS						
Abrasive papr & clth, ctd w natl abrasv	2.40	3.78	3.05	4.20	+29	+.04
Metal abrasives, except steel wool	2.25	3.27	3.35	4.04	+21	+.80
Carbon & graphite electrodes	2.00	1.95	3.19	3.65	+14	+.46
Sulfur, crude	17.21	20.60	16.90	18.30	−11	−2.33
Wood rosins, ex B wood rosin	7.01	13.02	9.30	9.99	−24	−3.00
Gum rosin	9.42	8.20	6.02	2.04	−68	−6.61
MISCELLANEOUS METAL MFRS.						
Misc metal mfrs & pts, ex iron & steel & precious metals	7.07	7.65	7.02	10.34	+36	+2.72
Bolts, nuts, rivets, etc, iron & stl	7.44	8.17	7.93	9.80	+21	+1.60
Misc hand-operated tools & pts	4.09	6.31	6.23	7.03	+21	+1.32
Misc iron & steel mfrs. & pts	13.00	10.67	16.40	20.08	+20	+3.41
Pipe fittings, steel	8.86	8.78	9.18	10.10	+10	+.92
Storage tanks, steel	6.04	4.94	4.40	6.41	−25	−2.13
Tin cans, packers or cannery	10.15	8.38	7.04	6.71	−34	−3.44
Metal bldgs, prefab or knockdown	6.30	3.33	2.40	3.40	−30	−1.95
PLASTICS						
Misc synthetic resins, unfin, ex laminated film & sheet	6.10	10.50	14.00	10.00	+16	+2.00
Acrylic & methyl methac resin, unfin, or laminated, ex film & sheet	1.08	3.11	3.53	4.03	+14	+.50
Vinyl & vin copolymer resins, unfin, incl scrap	8.05	9.87	10.87	12.10	+12	+1.32
Synthetic resin film & sheeting, ex polyethylene & ex laminated	12.46	13.70	14.73	14.85	+1	+.13
Cellulose ester ex unfin ex scrap	9.80	11.30	12.33	11.97	−3	−.38
Styrene polymer & copolymer resins, 60% or ov styrene	13.20	10.45	10.47	14.30	−7	−1.12
Polyethylene resin, unfin, ex laminated, ex film & sheet	40.63	48.13	30.34	38.03	−20	−9.61
Alkyd resins, ex lamin, ex film & sheet	4.50	6.40	4.93	4.96	−24	−1.63
INDUSTRIAL CHEMICALS (EXCLUDING PLASTICS)						
Detergent alkylates, organic surface-active agents	3.72	3.46	4.69	6.21	+34	+1.02
Crude coal tar & other crude cyclic products, misc, ex acids	4.09	11.35	14.98	18.05	+24	+3.67
Misc coal tar & other cyclic intermediates	4.18	11.14	14.40	17.20	+19	+2.77
Regentd cellulose rls & shts ex rayon	3.60	3.81	6.01	7.70	+18	+1.09
Misc chemical specialty compounds	30.09	33.44	35.28	30.64	+12	+4.26
Rubber compounding agents, coal tar & other cyclic—antioxidants	2.06	3.90	4.05	5.18	+11	+.53
Misc alcohols incl glycols	10.10	13.02	10.44	14.36	+10	+1.34
Flavors & flav extracts, natural	5.73	5.76	6.86	7.05	+9	+.04
Misc coal tar & oth cyc dyes & anilins	7.03	8.01	9.42	9.53	+1	+.08

Table 4.—U.S. Exports in 1962 (January-June) Compared

Commodity Group & Product	January–June (half-year) 1959	1960	1961	1962	CHANGE: Jan-Jun '62 from highest of 3 preceding Jan-June periods Percent	$ Mil.
	(Millions of dollars)					
INDUSTRIAL CHEMICALS (EXCLUDING PLASTICS)—Con.						
Florida phosphate rock & land pebble	11.07	10.08	13.87	15.58	−9	−.51
Boric acid & borates	10.78	13.02	12.01	12.23	−6	−.70
Misc industrial chemicals	9.62	11.28	20.33	18.21	−10	−2.12
Carbon black pigment	21.30	20.32	24.89	22.58	−11	−2.70
Additives for lubricant & fuel oil	18.47	21.40	30.07	26.50	−12	−3.57
Misc organic chemicals ex cyclic	35.31	48.14	42.72	40.80	−15	−7.34
Anti-knock compounds	7.10	9.02	14.05	11.13	−21	−2.92
Butanol or butyl alcohol	2.50	5.81	5.02	4.26	−27	−1.55
Styrene (monomer)	5.01	9.30	8.47	6.70	−28	−2.60
Benzol or benzene	1.27	4.67	7.86	5.31	−32	−2.55
Misc indl organic acids & anhydrides	2.31	5.01	4.09	3.40	−32	−2.21
Caustic soda in pkgs 30 lbs & over	7.71	9.83	5.73	4.40	−43	−3.27
Phthalate esters ex dibutyl & dioctyl	4.74	9.07	10.15	5.09	−50	−5.06
Misc coal tar & other cyclic acids	4.16	3.43	1.50	1.80	−55	−2.29
Ethylene glycol	7.35	8.03	5.20	3.04	−63	−4.99
Phenol or carbolic acid	2.61	3.19	1.85	.85	−73	−2.34
DRUGS AND MEDICINALS						
Misc medicinal chemicals, bulk	8.75	9.17	10.78	15.30	+42	+4.51
Veterinary medicinals & prep.	2.68	3.00	3.05	3.93	+28	+.87
Penicillin, bulk	.02	2.29	2.43	2.60	+6	+.16
Misc drugs & med prep in dosage form	11.89	10.02	12.07	10.73	−11	−1.34
Vitamin prep—dosage form—ex parenteral solutions & ampoules	7.09	8.00	9.25	7.58	−18	−1.67
Misc antibiotics incl compounds & mixt cont sulfonamids	34.43	35.90	31.68	29.26	−18	−6.64
Prednisolone & preparations	9.99	9.17	6.21	8.09	−20	−1.90
Polio vaccines	4.31	1.86	1.08	.04	−99	−4.27
FRUITS & VEGETABLES						
Asparagus, canned	2.24	4.00	4.32	7.10	+46	+2.90
Peaches, canned	3.62	6.10	7.40	10.19	+38	+2.79
Lettuce, fresh	3.21	4.03	3.58	5.27	+31	+1.24
Fruit cocktail, canned	4.87	6.64	6.78	8.41	+27	+1.65
Pineapples, canned	6.03	4.38	4.01	7.50	+24	+1.46
Raisins & currants, dried & evap	3.38	4.92	6.94	8.07	+16	+1.13
Prunes, dried & evaporated	4.44	7.40	5.08	8.54	+15	+1.14
Apples, fresh	4.57	7.96	5.32	8.76	+10	+.81
Grapefruit, fresh	5.18	4.87	6.11	6.52	+7	+.41
Oranges & tangerines, fresh	22.10	21.12	22.46	20.89	−7	−1.57
Fzn & can orange juice ex can conc.	11.90	12.20	12.24	10.88	−11	−1.40
Lemons & limes, fresh	6.21	6.97	7.65	6.15	−20	−1.50
Potatoes, white, fresh	4.52	7.74	3.39	3.84	−50	−3.90
Canned soup, chowder & bullion	1.80	3.31	1.27	1.37	−59	−1.94
Dry white beans, navy or pea	6.04	4.20	1.83	1.90	−69	−4.14
Dry pinto beans	4.73	1.87	1.07	.76	−84	−3.97
DAIRY PRODUCTS						
Nonfat dry milk	12.42	8.20	12.00	16.04	+29	+3.62
Condensed & evaporated milk	8.09	11.42	14.35	10.18	−29	−4.17
Dried whole milk & cream	9.34	9.43	4.04	3.97	−58	−5.46

SECTION III GROUPS DOMINATED BY ITEMS WHOSE EXPORT VALUE IN JANUARY–JUNE 1962 WAS SUBSTANTIALLY BELOW THE HIGHEST, OR WAS THE LOWEST, IN THE 4-YEAR PERIOD.

Commodity Group & Product	1959	1960	1961	1962	Percent	$ Mil.
COTTON, UNMANUFACTURED						
Cotton linters	3.09	3.87	5.74	5.35	−7	−.39
Cotton, upl, stapl, length, under 1 in.	80.61	149.24	169.92	104.48	−39	−65.44
Cotton, upl, stapl, length, 1 to 1⅛ in.	85.39	347.72	315.90	171.74	−51	−175.98
Cotton, upl, stapl length 1⅛ in & ov.	16.79	65.83	42.32	30.34	−54	−35.49
STEEL SCRAP, IRON ORE, & PIG IRON						
Iron ore & concentrates	16.31	10.77	16.81	23.37	+39	+6.56
Pig iron	.19	.16	9.96	4.61	−54	−5.35
Iron & steel scrap	61.72	106.40	189.31	82.53	−56	−106.78
STEEL MILL PRODUCTS						
Steel (carb) billets, blooms & slabs	.14	1.44	.28	7.82	+443	+6.38
Steel sheets, galvanized	4.40	4.20	2.68	11.95	+172	+7.55
Plates, alloy stl, (ex stnls), unfab.	1.02	1.44	.91	2.11	+110	+1.07
Steel structural shapes, fabricated	10.29	9.60	8.34	14.96	+45	+4.67
Sheets & strip, electr (silicon stl)	10.36	16.90	9.54	11.74	−31	−5.16
Tin plate, electrolytic, prim'y & scond'y	28.87	35.68	20.06	22.33	−37	−13.35
Sheets & strip, hot-rold stl, carb & stnls (ex alloy stl, ex electrical)	18.55	20.39	10.47	12.27	−40	−8.12
Pipe & tubing, incl stnls, nec (excl stnd, oil country, soll, line etc)	3.31	4.33	8.12	4.82	−41	−3.01
Rails, standard T, steel, ov 60 lb/yd	3.80	11.73	5.77	5.55	−53	−6.18
Oil country pipe, seamless, carbon & alloy steel	22.67	13.70	12.00	10.56	−53	−12.02
Shapes, struct'l, carb stl, not fabr.	19.40	13.34	14.48	6.01	−69	−13.39
Sheets & strip, cold-rold stl, carb & stnls (ex alloy stl, ex electrical)	33.42	60.28	30.23	19.86	−67	−40.42
Plate, black, tin mill	4.80	6.74	3.44	2.40	−64	−4.34
Tin plate, primary, hot dipped	5.70	7.82	2.79	2.77	−65	−3.06
Plates, fabricated, punchd or shaped	4.82	1.48	1.03	1.35	−72	−3.47
Skelp, all steel grades, & wr't iron	1.40	1.84	2.60	.71	−73	−1.89
Pipe, standard, welded steel & wrought iron, black	6.25	1.94	1.21	1.38	−78	−4.87
Pipe, line—welded carb & alloy stl	12.01	1.56	1.09	.50	−96	−11.51
COPPER						
Copper, semifab (ex pipe & tubing, plates, sheets, barswire & cable)	1.11	1.88	2.09	2.97	+42	+.88
Refined copper in cathodes, billets, ingots, wire, bars, etc.	64.21	111.51	164.01	107.73	−34	−56.28
Scrap copper & copper base alloy	10.34	30.20	45.47	13.89	−69	−31.58
Copper ore, conc, matte, & oth unrefd	1.09	2.58	1.23	.62	−76	−1.96
NONFERROUS METALS EXCLUDING COPPER & ALUMINUM						
Nickel & alloy mills, crude bars & rods	4.80	7.76	6.18	9.54	+23	+1.78
Zinc slabs, pigs or blocks, sp hi gr	.16	4.11	4.21	4.45	+6	+.24
Molybdenum ores & concentrates	7.01	10.08	27.37	15.76	−42	−11.61
Nickel & nickel alloy metal scrap	1.15	2.07	6.16	2.47	−60	−3.69
Vanadium pentoxide, oxide, & vanadates, & vanadic oxide	1.21	4.00	3.70	1.90	−52	−2.10
PETROLEUM & PRODUCTS						
Wax microcrystalline	3.40	4.24	4.46	5.31	+19	+.85
Petroleum coke	8.87	12.66	13.76	15.37	+12	+1.61
Lubricating oil, red & pale—ex hydraul.	21.31	25.47	28.41	30.55	+8	+2.14
Lubricating oil, cylinder, bright stck.	7.73	9.16	11.63	11.20	−4	−.43
Lubricating oil, automotive engine	31.96	34.46	22.48	32.64	−5	−1.82
Petroleum gases, liquid, fuel type	3.33	4.29	6.03	5.01	−17	−1.02
Residual fuel oil	27.14	25.78	18.79	19.50	−28	−7.64

Commodity Group & Product	January–June (half-year) 1959	1960	1961	1962	CHANGE: Jan-Jun '62 from highest of 3 preceding Jan-June periods Percent	$ Mil.
	(Millions of dollars)					
PETROLEUM & PRODUCTS—Con.						
Gasoline blending agents, hydrocarbon compounds only	1.31	5.72	11.88	7.63	−36	−4.25
Crude petroleum or shale oil	3.80	4.22	4.83	2.75	−43	−2.08
Distillate fuel oil	24.61	21.60	13.78	12.70	−48	−11.91
Gasoline ex avgas ex natural	10.69	8.95	3.44	.98	−91	−9.71
Avgas (ex. jet fuel) 100 oct & ov	37.70	23.85	10.34	2.70	−93	−35.00
SYNTHETIC RUBBER (EXCLUDING PRODUCTS)						
Butyl, N-type & other synthetic rubber (ex S-type & neoprene)	12.85	12.34	13.29	15.93	+20	+2.64
Rubber & allied gums, natural & synth, compounded or semiprocessed	3.31	9.05	7.72	7.89	−13	−1.16
Neoprene (polymers of chloroprene)	17.00	20.11	21.27	15.90	−25	−5.37
S type inc latex (cpoly of buta, sty)	49.44	72.08	61.08	40.41	−36	−26.27
TIRES & TIRE CASINGS (EXCEPT SPECIAL CATEGORY AIRCRAFT TIRES)						
Tire & casings, off-the-road, excl farm tractor & implement	9.83	12.24	9.03	10.47	−14	−1.77
Tires & casings, truck & bus, pneum.	21.00	19.07	13.51	12.60	−40	−8.40
Tires & casings, passenger car, pneum.	3.40	5.97	3.38	3.44	−42	−2.53
TRUCKS & BUSES						
Trucks, diesel, ov 10,000 lb GVW	11.71	13.69	12.02	14.80	+8	+1.11
Spec'l purpose comm'l vehicles, new & used (inc used trks & buses)	7.43	9.41	11.26	9.79	−13	−1.47
Trucks, gsolne, 6,001–14,000 lb GVW	32.46	26.05	22.30	19.23	−41	−13.23
Trailers & parts (inc truck & truck-tractor trailers)	11.16	9.69	7.84	7.43	−33	−3.73
Trucks, gsolne, 26,001 lb GVW & ov.	9.74	9.82	6.87	6.27	−36	−3.55
Buses, gasoline	7.12	10.01	9.17	6.98	−30	−3.03
Trucks, gsolne, 6,000 lb GVW & und.	47.16	64.70	49.86	39.65	−39	−25.05
Buses, diesel & semi-diesel	4.86	3.24	1.39	2.69	−45	−2.17
Trucks, gsolne, 19,501–26,000 lb GVW	11.29	19.40	10.86	10.61	−45	−8.79
Trucks, gsolne, 14,001–19,500 lb GVW	6.63	8.17	8.84	4.00	−55	−4.84
Trucks, gsolne, 10,001–19,500 lb GVW	47.31	47.10	20.11	20.03	−58	−27.28
Trucks, maintenance & repair	.67	3.14	.92	1.11	−65	−2.03
TRACTORS						
Parts for tracklaying tractors	51.86	64.63	44.28	62.66	+15	+8.02
Tractors, wheel type, 60 & over BHP (ex contr whl & ind'l type)	14.07	12.07	19.40	16.54	−15	−2.86
Pts for whl type tractors (ex contr)	16.11	22.16	22.07	18.11	−18	−4.05
Tractors, tracklay'g, 75–99 drwbr hp	12.20	16.42	11.97	14.02	−15	−2.40
Tractors, tracklay'g, 165 & ov drwbr hp	21.94	33.10	29.00	27.56	−17	−5.54
Tractors, tracklay'g, 100–164 drwbr hp	16.98	23.61	16.30	18.22	−23	−5.39
Tractors, wheel-type, 35 & under 60 BHP (ex contr whl & ind'l type)	8.47	7.78	10.97	7.48	−32	−3.49
Tractors, wheel-type, 30 & under 35 BHP (ex cont'r whl ind'l type)	5.74	2.88	2.00	3.86	−33	−1.88
Tractors, tracklay'g, und 50 drwbr hp	6.00	8.35	6.74	3.71	−56	−2.09
Tractors, tracklay'g, 50–74 drwbr hp	11.77	13.47	11.68	6.84	−49	−6.63
Tractors, wheel type, 40 & under 60 BHP (ex contr whl & ind'l type)	14.62	7.91	11.74	5.09	−64	−9.53
RAILWAY EQUIPMENT, EXCLUDING LOCOMOTIVES						
Railway maint-of-way mach & pts	1.12	1.77	2.15	3.25	+51	+1.10
Railway signals, parts & accessories	4.07	3.16	8.02	5.25	−35	−2.77
Misc railway transp equip & pts	4.82	8.98	5.40	5.22	−42	−3.76
Electric propulsion motors, etc, for railway transport vehicles	10.01	7.18	6.39	6.90	−31	−3.11
Railway freight cars ex self propel.	2.54	.12	.42	.33	−87	−2.21
WATERCRAFT						
Parts for nonmilitary watercraft	3.61	3.37	3.21	6.07	+68	+2.46
Motors, outbd-detach-or del & semidsl	6.60	9.49	9.34	10.71	+13	+1.22
Misc nonmilitary watercraft—fishing, etc.	6.97	1.71	1.49	3.18	−54	−3.79
Barges, tugs & tugboats	3.54	1.64	4.29	1.29	−70	−3.00
Dredges	.16	.30	5.90	.90	−85	−5.00
Tankers [2]	66.47	1.16	.02	.30	−100	−66.17
OILFIELD EQUIPMENT & SPECIALIZED MINING MACHINERY						
Petroleum & gas field prod eq nec ex rotary etc drills, rigs, etc	10.62	14.64	16.62	19.78	+19	+3.16
Rock drills, pneum (ex cable)	6.06	8.83	8.65	10.06	+14	+1.23
Specialized mining machines & pts inc coal cutting, preparing & load'g	9.09	10.20	12.88	10.52	−18	−2.36
Pts, nec for rot'y drill rigs or core	32.31	31.76	23.05	24.37	−25	−7.94
Bits, rotary & core drill & reamers cont. tungsten carbide	13.33	16.45	15.42	11.04	−33	−5.41
Rotary drill rigs incorp rotary tables for input 250 hp & ov.	8.92	10.52	6.16	6.75	−36	−3.77
COTTON TEXTILES [3]						
Cotton drills, twills, sateens, gray	.84	.66	.72	2.75	+227	+1.91
Cotton print cloth yarn fabrics, fnshd	13.13	15.77	15.03	13.45	−15	−2.32
Cotton denims	4.42	6.12	5.54	4.24	−31	−1.88
Cotton print cloth yarn fabric, gray nec, above 30–32 count	.77	.94	2.38	1.32	−45	−1.06
Cotton yarn, carded: singles & plied; and combed: singles & plied	5.60	6.47	3.85	4.58	−29	−1.89
Cotton remnants & fabrics nec, less than 10 yards	6.15	4.01	6.07	3.09	−50	−3.06
MISCELLANEOUS TEXTILE MATERIALS						
Cotton cuttings, rags & waste	5.08	7.27	6.13	9.04	+24	+1.77
Wool rags & civil clothing, used	9.47	10.28	9.70	7.81	−24	−2.47
Mohair & oth wool-like spec'lty hair	10.88	9.04	9.42	6.59	−39	−4.29
Elastic fabric, wov, knit or braided	5.78	7.02	6.20	4.18	−40	−2.84
ANIMAL & FISH OILS, FATS & WAXES						
Tallow, inedible	47.60	58.43	64.09	61.01	−5	−3.08
Lard incl rendered pork fat	20.63	31.30	26.20	22.63	−28	−8.67
Inedible animal fats ex tallow	4.84	6.83	6.84	4.29	−37	−2.55
Fish oils & fish liver oils, inedible, ex sperm & whale	4.02	3.87	5.17	3.56	−31	−1.61
MEAT (EXCL. POULTRY) AND FISH						
Sausage casings, natural hog	3.07	3.28	5.00	6.97	+39	+1.97
Variety meats, fresh or frozen	1.20	2.26	3.05	3.08	+1	+.03
Beef tongues & beef & pork livers	5.22	8.41	10.41	9.21	−12	−1.20
Pork, fresh or frozen	.08	1.09	5.88	4.78	−19	−1.10
Sardines, not in oil, sealed in cans	2.64	1.64	.64	.69	−74	−1.95
Pork hams & shldrs-cured-cookd or can.	4.00	4.05	1.14	.84	−79	−3.21

With Corresponding Half-Year Periods in 1959, 1960, and 1961—Con.

[1] Less than ½ of 1 percent.
[2] Represents (a) direct export sales by private U.S. manufacturers and suppliers and (b) sales arranged and handled by the Department of Defense; the latter are included in the balance-of-payments tables (see pp. 12, 13) under "Military transactions (sales)" rather than under "Merchandise (exports)."
[3] Largely represents transfer of vessels to foreign flags.
[4] Due to the large number of new cotton textile classifications established during the past year, detailed comparability of current data with data for prior periods has been lost for a large number of individual cotton textile items. The items included here are thus necessarily only a very partial listing which, nevertheless, serves to exemplify the current lack of strength in U.S. cotton textile exports in aggregate. To illustrate, total cotton finished manufactures in January–June 1962 were nearly 10 percent below their best export performance (1960) of the 4-year period and only 1 percent above their worst (1959); for cotton cloth alone, exports in the current January–June period were the lowest of the four periods covered.

out as the few isolated bright spots in the nonfood consumer goods export picture.

Military equipment sales

The sharp and uninterrupted rise since 1959 in non-aid exports of military-type equipment has been among the largest of any category. Dollar sales of such "special category" items rose to an annual rate of nearly $1½ billion in the first half of 1962. While such "special category" exports include primarily sales (through both Government and commercial channels) of goods destined for military end-use, they also include exports of aircraft tires, aircraft engines, and some other civilian-type goods.

Machinery—a dynamic export

A most striking feature of table 4 is the lengthy and impressive array of individual kinds and groupings of machinery which rank high as expanding exports. This is particularly true of technologically-advanced and custom-made types of equipment, as illustrated by the dramatic gains scored in such exports as paper and packaging machinery, plastic making machinery, seamless hosiery machinery, almost every variety of machine tools, electronic computers, measuring and testing instruments, and research laboratory apparatus.

Also prominent on the list of expanding machinery exports are cranes, excavators and other heavy construction and earth-moving equipment, as well as numerous other items of the more traditional types such as engines, power boilers, pipe valves, ball bearings and pumps.

Although exports of a few prominent machinery groupings—including electrical, agricultural, and conventional type office machinery—are not doing quite so well relatively, they continue as substantial contributors to our export trade. Only two groupings in the machinery category—mining (including oilfield) equipment, and tractors—underwent extensive declines from previous highs.

Crude food gains; processed lags

Next to machinery, agricultural products—particularly foodstuffs—have the next largest representation on 1962's list of rising exports. Significant and broadly based gains have been made in exports of grains, fats and oils, tobacco, and other traditional mainstays of our agricultural trade, but poultry and instant coffee stand out as the only processed foodstuffs to appear in this first section of table 4. Advances made in exports of the latter two products were partly offset by declines in meat and fish. (It will be recalled that, on the import side, meat and fish were expanding items.)

It is also noteworthy that exports of fresh as well as processed fruits and vegetables have benefitted from the partial liberalization measures adopted during the past several years by a number of Western European countries, though such exports (see second section of table 4) continue to be hampered by numerous European import restrictions.

Industrial materials decline

Just as machinery and foodstuffs have comprised the strongest elements of the nation's recent export picture, so industrial materials have constituted the weakest segment of our 1962 export trade. This is, again, the converse of the situation in our imports.

Although during the earlier phase of the 1959–62 upswing, exports of most types of industrial materials had undergone a major expansion, demand from Europe and Japan for numerous major items comprising this cyclically sensitive category has since declined. In looking at the third section of table 4, one can note the magnitude and widespread nature of the declines in exports of such prominent groupings as unmanufactured cotton, iron and steel scrap, steel mill products, nonferrous metals, petroleum products, and synthetic rubber.

A number of other industrial materials reveal mixed tendencies and appear in the second section of table 4. Among these are plastics and industrial chemicals, synthetic fibers and textiles, and aluminum.

Consumer goods

Exports of many prominent nonfood consumer items are not included in table

(Continued on page 28)

Technical Note

Table 4 presents the condensed results of an examination of all 2,600-plus individual export commodities comprising the Census Bureau's Schedule B Export Classification and covers a span of four successive semiannual periods, 1959 through 1962 (January–June).

In addition to reducing the original mass of data to manageable proportions—some 450 items—the table also brings the individual export commodities together into broadly homogeneous product groups. Within each group, the individual products are arrayed according to the percent change between the export value in 1962 (January–June) and the value in the highest of the preceding three January–June periods; also shown are the value changes involved in each case.

The product groups have been characterized under three major classifications, as follows:

Section I. Groups dominated by items whose export value in January–June 1962 was the highest of the 4-year period.

Section II. Groups composed of items showing only moderate change between January–June 1962 and the best performance of the 3 preceding periods; includes groups showing mixed trends.

Section III. Groups dominated by items whose export value in January–June 1962 was substantially below the highest, or was the lowest, in the 4-year period.

The Culling Process

The 2,600-plus original Schedule B export items were culled to the relatively small number presented in the table according to the following criteria:

1. All items that did not record an export value of at least $2.5 million in at least one of the four January–June periods were eliminated.

2. Among the items remaining, those which did not record a value change of at least $1.5 million (up or down) between January–June 1962 and any of the preceding corresponding periods were additionally eliminated, except that—

3. All items with an export value of $10 million or more were retained, regardless of whether they met the requirement set by criterion 2, above.

Some of the entries in the table represent aggregates of individual items. Certain closely similar individual commodities, or commodities serving essentially the same function, were combined including cases where one or more single items would otherwise fall outside the criteria set for inclusion in the table. Examples of aggregates are iron and steel scrap (5 items combined), and soybean oil (3 items combined).

Coverage

By use of the above criteria, the 451 individual items presented in the table provide from 75 to 80 percent value coverage of all 2,600-plus export items for each of the periods shown. Moreover, these same relatively few items account for from 90 to 95 percent of the year-to-year (January–June) changes in total U.S. domestic exports, excluding military aid.

The employment of these criteria, however, necessarily leads to an under-representation of commodities listed under Section II since items valued under $10 million which showed only a moderate value change (less than $1.5 million) between the current year and any of the three preceding periods were eliminated by criteria 1 and 2, above.

For all farm groups of less than 80 acres in size, there were appreciable declines in output during the decade, ranging from a drop of over 50 percent for those of less than 10 acres to a 15 percent decline in output for the 70 to 80 acre group. For the middle-size group from 100 to 180 acres, changes in output were generally small, with some decline in the lower part and some rise in the upper range. For the groupings of farms above 180 acres, increases in output were considerably above average, as the following tabulation shows:

Size of farm	*Size of increase in output*
180–220 acres	one-fourth
220–260 acres	nearly one-half
260–400 acres	three-fourths
400 or more acres	doubled

Farm investment stays high

While the use of manpower on farms has declined, there has been a high rate of capital investment throughout the postwar period. With the development of the new annual estimates of corporate and manufacturing GNP,[4] a comparison may now be made between farm and nonfarm capital expenditure in relation to output in each of these sectors, as shown in the chart on page 27. In the period since 1950, farm capital investment has ranged between 16 and 20 percent of farm GNP. In the past 2 years, it has been 17 percent. Although well below the peak rate reached in 1958, it is about average for the postwar period.

Nonfarm corporate capital investment has been running between 10 and 13 percent of corporate GNP during the same period, reaching a peak in 1957 and ranging lower in subsequent years. Manufacturing capital investment in relation to manufacturing GNP has been quite similar to corporate throughout the period.

One reason for the higher rate of investment relative to output in farming as against nonfarm industries is simply a reflection of the fact that more capital is used per unit of output in farming as compared with nonfarm activities. Since the late 1920's gross stocks of depreciable capital in agriculture have increased considerably more than output, in contrast to the nonfarm trend, which has shown a declining stock-output ratio. The use of a net stock-output ratio gives varying results, ranging from no change to a slight increase, depending on the depreciation variant used to derive net stocks.[5] In this particular instance the gross stocks, which show the greater increase in agriculture, appear to be a somewhat closer measure of capital in use.

4. See "GNP by Major Industries," SURVEY, October 1962 and "Corporate Profits and National Output," SURVEY November 1962.

5. See "Expansion of Fixed Business Capital in the United States," SURVEY, November 1962.

Foreign Trade

(Continued from page 23)

4, an indiction that such items were either (1) too insignificant to show separately since they amounted to less than $2.5 million during any one of the four half-year periods; or (2) were valued at more than $2.5 million and less than $10.0 million, but changed by an insignificant amount (less than $1.5 million from 1962 to the lowest or the highest of the three preceding years). Passenger car exports were among the few notable exceptions, since their performance in the first half of June 1962 topped that of each of the preceding January–June periods.

Lull in transport equipment

The third major export category distinguished by its relatively poor showing in 1962 was commercial transportation equipment. Exports of trucks in January–June were, in fact, the lowest for any comparable period since 1950, reflecting a decline in shipments of almost every individual type and size. Truck and bus tires, and railway equipment were also in greatly reduced demand. Although aircraft exports continued large in the first half of 1962, they have since declined from this high rate to the lowest value since early 1959.

Parts for assembly rising

The automobile industry's record exports of parts for assembly during 1962 provide an illustration of still another significant development in our export trade—the growing tendency on the part of a number of domestic manufacturers to supply foreign demand from assembly and other manufacturing facilities abroad rather than from facilities in the United States. This trend may be in part an indication that for some products the cost of labor used in such operations averages lower abroad than in the United States. But a much more significant factor is the mounting wall of foreign restrictions encountered by American manufacturers—tariffs, surcharges, quotas—which severely limit or entirely prohibit the importation of complete units.

Unfortunately, both passenger car and truck parts for assembly are included in a single "basket" export classification. Hence to what extent the decline in exports of trucks may have been compensated for by an increase in exports of truck parts for assembly cannot be determined.

The rise in exports of tractor parts and the decline in exports of completed tractors (see third section of table 4) may also constitute closely related developments. Moreover, at least part of our relatively high exports of parts for products such as pumps, typewriters, adding machines, and agricultural machinery—listed in Sections I and II of the table—was undoubtedly destined for assembly plants abroad.

U.S. machinery aids buildup of competing industries abroad

Although the major contribution of U.S. capital equipment exports to the buildup of basic manufacturing industries abroad is well known, the relationship between such exports of technologically advanced or custom-built equipment and our exports of other goods is perhaps less clearly defined. The data in table 4 afford some interesting evidence bearing on this very important tie-in.

To cite an example—circular hosiery knitting machinery occupies a prominent place among the numerous individual dynamic export performers within the specialized industry machinery grouping. By way of contrast, our exports of nylon hosiery which as recently as 1955 had amounted to $17 million, have since become so low that they did not warrant separate identification in table 4. Similar contrasting movements are shown in the table for exports of cotton textile machinery and cotton textiles; plastic manufacturing machinery and polyethylene resins; rubber manufacturing machinery and synthetic rubber; and rubber tire and tube building machinery and rubber tires and tubes.